1989

Winter

NCNA *Journal*

N.C. N.A.

NORTH CAROLINA NUMISMATIC ASSOCIATION

JOURNAL

WINTER
1989

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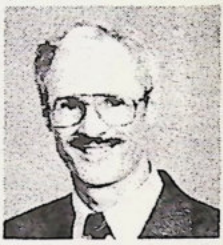

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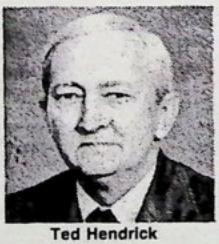

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NCNA JOURNAL

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1989 dues requests will arrive soon.

ADVERTISING RATES

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The NCNA JOURNAL is the official publication of the North Carolina Numismatic Association an educational, non-profit organization dedicated to the advancement of the hobby of numismatics. It is published four times yearly in Raleigh, North Carolina.

PRESIDENT'S MESSAGE

Reflecting on our 1988 convention in Asheville, it was well planned, in an excellent facility, and the exhibits were commendable. The weather cooperated but the politicians didn't. The presidential candidates visit was an unfortunate but unavoidable interuption of what might have been a very successful show. Thanks to all who helped. Our 1989 convention plans have not yet been finalized.

This is an exciting time for numismatists. Witness the record prices being realized at major auctions for quality and rarity. Investing appears to be displacing collecting but do not forget to encourage our young *collectors* for they are the future of our hobby. Please support Fred Simpson, our Scholarship Chairman, in his effort to find a qualified young numismatist to attend the 1989 ANA Summer Seminar at Colorado Springs.

D. Clark White,
President

OUR COVER PHOTO

This issue's cover is graced by a picture of the 1794 dollar from the Norweb Collection. The coin is one of the few coins to have fourteen stars, recognizing the addition of Vermont to the Union. The sculpture of the eagle on the reverse was not the most skillful. The bird has been said to look like a "starved pigeon." Photo courtesy of Bowers and Morena Auctions.

CHANGES IN NORTH CAROLINA TAX LAWS

In 1987 the North Carolina General Assembly amended General Statute 105-53 to require all flea markets to purchase an annual privilege license for a fee of $100 and for all flea market vendors to purchase a license for a fee of $25. The law became effective July 1, 1988. The North Carolina Department of Revenue made it clear that coin shows fell within its definition of a flea market and sent its field agent to visit the Blue Ridge Numismatic Association convention in Raleigh. The Department and its agents made it clear that they would use their legal powers to enforce their interpretation of the law but were cooperative in helping the BRNA officials comply with the rather burdensome formalities of the law.

This law is still on the books, and coin show operators would be well advised to comply with its provisions. The good news is that the vendor's license is useable throughout the state for a period of one year.

PROPOSED CHANGES

In late 1988 the Legislative Research Commission recommended to the 1989 Legislative the following amendments to this law:

1: that the vendor's license be eliminated but that the vendor would be required to have a retail sales tax license (a permanent license with a $5 cost).

2: that the operator's license fee be increased to $200.

A bill to this effect will surely be introduced early in the 1989 session of the North Carolina Legislature. Proposed clarifications of the state sales tax laws may also be proposed. The numismatic community should make its feelings known to its legislators. The North Carolina Numismatic Association itself cannot lobby because of its tax status, but it can certainly act as a clearinghouse. This publication will do its best to keep the membership informed and will be glad to publish letters by NCNA members.

To ensure that numismatics is not mousetrapped again will require considerable efforts from a number of people. DEALERS and COLLECTORS in North Carolina should expect to share that effort.

1988 N.C.N.A. CONVENTION

North Carolina Numismatic Association held its 1988 convention at the Quality Inn-on-the-Plaza in Asheville October 7th through the 9th. A well planned and smoothly run convention suffered one big complication: On short notice, presidential candidate Michael Dukakis scheduled a Friday afternoon speech on the lawn of the Thomas Wolfe house next door to the hotel. Few coin shows have seen so many secret service men, but none of these were looking for counterfeit money. The secret service also stopped traffic to the bourse floor late Friday afternoon. The good news was that the numismatists got the best (or at least the warmest) seats available for the speech.

After the political crowd cleared out Friday evening, the show proceeded at a more normal pace. The awards breakfast was replaced by a reception on Saturday evening which drew a crowd of over a hundred.

The election results for 1989 officers were announced:

President:	Clarke White
1st Vice President:	Autence Bason
2nd Vice President:	Forrest Michael
Sec-Treasure:	R. E. Southworth
Directors:	Paul Greene (3 years)
	Charles Kimber (3 years)
	Don Sharpe (3 years)
	Robert Hoadly (1 year)

The Fred H. Simpson, Jr. Award for Numismatist of the Year in North Carolina was awarded to Don Sharpe of Charlotte for his many efforts in behalf of both N.C.N.A. and the Charlotte Coin Club. Don is to be especially commended for his encouragement of junior numismatists.

The Jimmy Jackson Memorial Award for Junior Numismatist of the Year was won by Trevor Robins of Greensboro. Trevor has exhibited at several shows throughout the state and attended the ANA short course for junior numismatists last summer.

Exhibit awards were presented by exhibits chairman Autence Bason:

Junior Best in Show: Kelly Wills of Cameron NC for "The Toning of Silver"

Best in Show: James Sweeny of Highlands NC for "Big Wheels of the Gay Nineties"

Autence Bason presented the educational program, "Communion Tokens, Their History and Collection," on Saturday afternoon. Her most remarkable story was about the only silver communion tokens struck in America. Made for the First Presbyterian Church of Charleston, South Carolina, they were sent to Columbia for safekeeping at the beginning of the Civil War. Ironically Columbia was occupied by Sherman's army while Charleston was not. The tokens are appearing in estate sales in the North.

Don Sharpe accepting Fred Simpson Award from President, Winborne Springs

James Sweeny accepting Best-in-Show award from Exhibits Chairman Autence Bason.

I can't believe I drank the whole thing.

BREEN BOOK DONATED TO STATE LIBRARY

The Greensboro Coin Club through the North Carolina Numismatic Association has donated a copy of WALTER BREEN'S COMPLETE ENCYCLOPEDIA OF U. S. AND COLONIAL COINS to the State Library of North Carolina. This book is in the reference collection and is available to anyone using the library located at 109 E. Jones St. in Raleigh.

THE GENERAL MOTORS ROLLER DIES TRIAL PIECE

by Mike Wallace
NCNA #1092

In the early to mid 1960's there was a coin shortage. The causes for the coin shortage were controversial. Some believed there was widespread hoarding, particularly by coin collectors holding coins by the rolls or bags. With the rising price of silver, silver coins were being hoarded by speculators to see if the price rose to the point the silver content would be worth more than the face value. Still others believed that vending machines weren't being emptied nearly often enough and coins were spending 90% of their time idle in these machines. Whatever the reason, there WAS a coin shortage and the U.S. government needed to find a solution to solve the growing problem.

Several measures were taken to discourage hoarding and hopefully lessen the coin shortage problem. One of these measures was to strike silver coins dated 1964 not only in 1964, but in 1965 and into 1966 as well. Coins dated 1965 (including all denominations from cent through half dollar) were struck as late as July 1966. This was all done to increase mintage figures which would discourage coin collectors from hoarding coins since they would be common.

Another solution was to not use mint marks on coins of all denominations dated 1965, 1966, and 1967 although they were struck in Denver as well as Philadelphia. This also was to prevent coin collectors from hoarding too many coins.

Also, beginning in 1965, to alleviate the silver content in dimes and quarters, the composition was changed to a layer of pure copper bonded to outer layers of 75% copper and 25% nickel. The silver content of the half dollar was reduced from 90% silver to 40% silver.

In another attempt to alleviate the coin shortage by increasing mintage, the U.S. Mint contracted with General Motors Corporation to build a coin roller press. Coining presses in use then (and now) struck coins at the rate of approximately 120 coins per minute for single presses, 240 per minute for dual presses, and 480 perminute for quad presses. The roller press was built and was to strike cent size coins at a phenomenal rate of 10,000 coins per minute. The planchet strip was fed directly into a series of rollers which punched the planchet and struck the coins in one swift motion. The machine was a failure. It was reported that it never ran for more than a few minutes and over a half of the coins were defective. The idea was scrapped.

As the press was being built the Mint obviously wouldn't want to release actual coin dies to test the machine. Therefore fantasy dies were created. The lettering and numbers used on the dies were chosen totally at random. The obverse of the coin depicts a woman facing left with random letters located in the same areas as "LIBERTY", "IN GOD WE TRUST", and the date and mint mark of a cent. The reverse has a wreath similar to those on the back of several U.S. coins such as the Large Cent and Liberty Head Nickel. There is a group of random letters and numbers inside the circumference of the wreath.

Located on the obverse are reference numbers. The coin pictured has number "22" in the left field and the letter "M" in the right field. These number-letter combinations are carved into each individual die and differ from die to die. In the event there was a problem with an individual die, it was easily located by these control numbers.

The existence of these coins was brought to the attention of the numismatic community in the early 1970's when one was found in circulation in Michigan. It is thought that only a few dozen pieces exist. A hoard of 30 to 40 pieces has been reported but not verified.

The numismatic world is fortunate that some of these pieces have survived. Otherwise the ill-fated experiment would probably have long been forgotten, thus a chapter in numismatic history has been preserved.

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Weinberg, Fred. Correspondence and phone conversation in October 1987.

Obverse of General Motors Roller Dies Trial Piece. Randomly chosen letters read: Left Field- SIKHTE. Right Field- DI / G. Above Head- LYPPE ES MYSOR. Reference number "22 M" in right and left fields.

Reverse of General Motor Roller Dies Trial Piece. Randomly chosen letters and numbers read AUNHRB / ACFH / KOPRW / 2358 / G.

COIN SHOW CALENDAR

Local chairmen please notify Director of Conventions, Ted Hendrick, Box 12052, Raleigh, N.C. 27605 (Phone 919-828-9450) or the Editor of your plans as soon as possible to avoid conflicts.

JANUARY 1989

15*	Penninsula Coin, Stamp & BB Card Show, Holiday Inn, Newport News, VA
20-22*	Peach State Coin Show, Waverly Hotel, Atlanta, GA, Mike Griffiths, Box 76482, Atlanta, GA 30358
21-22*	Carolina Coin & Stamp Shows Mission Valley Inn, Raleigh, NC, Ted Hendrick, Box 12052, Raleigh, NC 27605

FEBRUARY 1989

10-12	Suburban Washington, Convention Center, Baltimore, MD, Gordon Berg
11-12	Low Country Coin Club, Best Western, Ashley Phospate Rd., Charleston, SC, James Bristow, Box 90501, Hanahan, SC 29410
18-20	Charlotte Coin Club, Merchandise Mart, Charlotte, NC, Will Jordan, Box 33292, Charlotte, NC 27233
24-26	Greenville Coin Club, Holiday Inn, Roper Mtn. Rd., Greenville, SC, Don McAllister, 2207 W. Parker Rd., Greenville, SC 29611
25-26	Stamp Show, Holiday Inn, Carowinds, Charlotte, NC, Richard Canupp

MARCH 1989

3-5	Tennessee State Numismatic Society, Quality Inn, Chattanooga, TN, Ruth Armstrong, Box 80052, Chattanooga, TN 37411
3-5	American Numismatic Association Colorado Springs, CO
4-5	Cumberland County Coin Club, Sheraton Motor Inn, Fayetteville, NC, Charles Kimber, 3705 Florida Dr., Fayetteville, NC 37664
17-19	Model City Coin Club, Civic Auditorium, Kingsport, TN, E. S. Stanley, 3737 Hemlock Park Dr., Kingsport, TN 37664
18-19	Eagle Coin Club Natl. Guard Armory, Lexington, NC, Bill Woodruff, Box 424, Lexington, NC 27293

APRIL 1898

7-9	WMPG Tri-Club Show New Carrolton, MD, Earl Blaisdell, Box 2250, Richland Tr., Fall Church, VA 22046
14-16	Azalea Festival Coin Show Elks Lodge, Oleander Dr., Wilmington, NC
21-23	Spartanburg Coin Club, Spartanburg National Guard Armory, Jake Howard, Box 1292, Greer, SC 29652

29-30 Piedmont Triad Coin & Stamp Shows, American Legion Hall off Randleman Rd., Greensboro, NC, Barry Cohen, Box 10678, Greensboro, NC 27404

MAY 1989

6-7 Winston-Salem Coin Club Sprague Street, Recreation Center, Winston-Salem, NC, Lonnie Stewart, 1940 Dacian St., Winston-Salem, NC 27107

20-21 Raleigh Coin Club, Mission Valley, Raleigh, NC, Halbert Carmichael, Box 5025, Raleigh, NC 27650

JUNE 1989

4-5 Carpex, Charlotte, NC, Richard Canupp

9-11* Carolina Coin & Stamp Shows, Merchandise Mart, Charlotte, NC, Ted Hendrick

23-25 International Paper Money Show Cook Convention Center, Memphis, TN, Mike Crabb, Box 17871, Memphis, TN 38187

JULY 1989

8-9 Piedmont Triad Coin & Stamp Shows, Greensboro, NC, Barry Cohen

14-16 Metropolitan Washington Numismatic Association, New Carrolton, MD, Paul Singleton, Box 894, Annandale, VA 22003

AUGUST 1989

9-13 American Numismatic Association, Pittsburgh, PA

SEPTEMBER 1989

1-3* Peach State Coin Show, Waverly Hotel, Atlanta, GA, Mike Griffiths

8-10 Virginia Numismatic Assn., Westpark Hotel, McLean, VA, Keith Littlefield, 3902 Rose Lane, Annandale, VA 22003

9-10 Cumberland County Coin Club, Sheraton Motor Inn, Fayetteville, NC

15-17 North Carolina Numismatic Assn., Greensboro

29-Oct 1* Carolina Coin & Stamp Shows, Merchandise Mart, Charlotte, NC, Ted Hendrick

OCTOBER 1989

7-8 Piedmont Triad Coin & Stamp Shows, Greensboro, NC, Barry Cohen

21-22 Carpex, Charlotte, NC, Richard Canupp

27-29 South Carolina Numismatic Assoc., Hyatt Regency, Greenville, SC, Johnny King, Box 0, Anderson, SC 29622

NOVEMBER 1989

4-5* Carolina Coin & Stamp Shows, Mission Valley Inn, Raleigh, NC, Ted Hendrick

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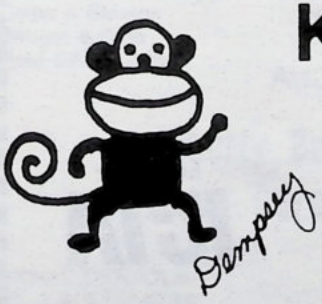

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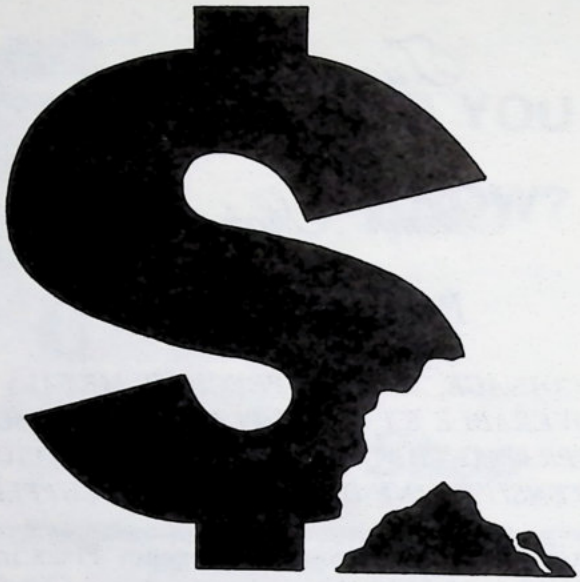

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